

Message Text

LIMITED OFFICIAL USE

PAGE 01 CARACA 02753 302143 Z

11

ACTION OPIC-12

INFO OCT-01 ARA-11 ADP-00 IO-12 L-03 AID-20 CIAE-00

COME-00 EB-11 FRB-02 INR-10 NSAE-00 TRSE-00 XMB-07

CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01 /100 W

----- 068319

R 302048 Z MAR 73

FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 9262

LIMITED OFFICIAL USE CARACAS 2753

E. O. 11652: N/A

TAGS: EFIN VE US

SUBJECT: OPIC INSURANCE PROGRAM IN VENEZUELA

DEPARTMENT PASS OPIC

REF: STATE 54214, 57049

1. WE HAVE FORWARDED INVESTMENT INSURANCE APPLICATIONS TO THE MINISTRY OF DEVELOPMENT AS REQUESTED REFTEL AND HAVE SO INFORMED ARISTIGUIETA OF CORPORACION VENEZOLANA DE GUAYANA.
2. REQUEST INSTRUCTIONS AS TO WHAT ACTION WE SHOULD TAKE ON REQUESTS OF BEKER, GENERAL ELECTRIC AND OTHER COMPANIES TO PRESENT APPLICATIONS TO MINISTRY OF DEVELOPMENT.
IN VIEW OF TIME REQUIRED BY VENEZUELAN GOVERNMENT TO PROCESS APPLICATIONS AND OF PROCESSES UNDERWAY FOR RATIFICATION OF VENEZUELAN ENTRY INTO THE ANDEAN PACT, WE DO NOT BELIEVE WE SHOULD HOLD UP MUCH LONGER IN PRESENTING THESE APPLICATIONS.
3. WE HAVE NO OBJECTIONS TO FORMULA (PARA 2 REFTEL) FOR CANCELLING OPIC COVERAGE IF ANDEAN FOREIGN INVESTMENT CODE IS MADE EFFECTIVE IN VENEZUELA AS OF DATE PRIOR TO ISSUANCE DATE OF OPIC CONTRACT, BUT DO NOT BELIEVE IT AFFORDS SATISFACTORY OR PERMANENT SOLUTIONS TO UNCERTAINTIES CREATED BY VENEZUELAN ENTRY INTO ANDEAN PACT.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 CARACA 02753 302143 Z

4. EMBASSY HAS JUST RECEIVED STATE 57049 REQUESTING EMBASSY VIEWS ON DRAFT NOTE CONCERNING ARRANGEMENTS FOR CONTINUING OPIC PROGRAM. BEFORE UNDERTAKING TO COMMENT ON SUBSTANCE OF DRAFT NOTE EMBASSY PLANS TO OBTAIN BETTER FEELING OF SITUATION BY INFORMALLY TALKING TO VENEZUELAN OFFICIALS CONCERNING THEIR VIEWS ON EFFECT OF VENEZUELAN ENTRY ANDEAN PACT ON OPIC PROGRAM IN GENERAL IN ORDER TO SEE IF GOVERNMENT OF VENEZUELA MIGHT HAVE SUGGESTIONS FOR MUTUALLY SATISFACTORY ARRANGEMENT. THROUGH LUKENS, VENEZUELAN GOVERNMENT HAS INDICATION THAT US GOVERNMENT IS NOT SATISFIED WITH EXISTING PROCEDURES. SINCE SOME TIME WILL BE REQUIRED TO NEGOTIATE NEW ARRANGEMENTS ONCE WE HAVE AGREED TO PROPOSED NEGOTIATING POSITION, DECISION SHOULD BE TAKEN CONCERNING HANDLING OF OTHER PENDING APPLICATIONS AS MENTIONED PARA 2 ABOVE.
MCCLINTOCK

LIMITED OFFICIAL USE

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 30 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973CARACA02753
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: CARACAS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730344/aaaaiqka.tel
Line Count: 84
Locator: TEXT ON-LINE
Office: ACTION OPI
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 24 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24-Jan-2002 by martinjw>; APPROVED <13 FEB 2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> wfs 980121
Subject: N/A
TAGS: EFIN, US, VE
To: OPIC
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005